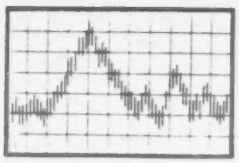
A5040-I



INTERNATIONAL REPORT OCTOBER 1991

© Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

INTERNATIONAL VOLUME

Contact: Toby Taylor, 202–466–5460

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Gold	600	0	9,611	1,172
Gold Options	587,900	797,338	4,937,328	5,954,694
Coffee				
U.S. Denominated Coffee Futures		3,027		8,222
U.S. Denominated Coffee Options		173		289
U.S. Denominated Cotton		2		177
US Denominated Live Cattle		290		1,403
U.S. Commercial Dollar Futures	82,888		387,957	
U.S. Commercial Dollar Call Opt on Actuals		33,200		58,492
U.S. Commercial Dollar Put Opt on Actuals		33,380		56,040
U.S. Floating Dollar Futures				
U.S. Floating Dollar Call Opt.				
Interest Rate futures		527,033		1,363,047
Government T–Bonus	66,770	0	570,126	112,329
Bovespa Stock Index Futures	403,394	695,067	1,636,384	6,621,033
BM&F, Brazil	**1,141,552**	**2,089,510**	**7,541,406**	**14,176,898**
DAX		136,449		979,681
BUND		250,564		1,459,236
DAX Options		461,504		967,641
Bund Options		40,469		88,425
DTB, Germany	**0**	**888,986**	**0**	**3,494,983**
Gold Options	22,599	8,527	193,879	119,639
Dollar/Guilder Options	21,720	17,860	151,313	318,350
Pound/Sterling/Guilder Opt	1,626	0	17,646	2,729
Dutch Gov't Bond Options	47,308	16,240	242,854	201,227
EOE Stock Index Options	242,639	214,443	1,621,804	1,968,944
Eurotop 100		900		6,196
Dutch Top 5 Index	32,430	28,798	134,739	262,849
Major Market Index Options	4,631	2,693	20,768	25,479
EUROPEAN OPTIONS EXCHANGE	**372,953**	**289,461**	**2,383,003**	**2,905,413**
EOE Stock Index (FTI)	53,611	35,763	359,671	415,074
Dutch Top 5 Index	5,691	5,568	36,583	34,454
Eurotop 100 Index		269		972
Deliverable Bond (FTO)	1,951	1,716	51,204	24,511
US Dollar/Guilder (FUS)		580		737
FINANCIAL FUT. MKT. AMSTERDAM	**61,253**	**43,896**	**447,458**	**475,748**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Arabica		5		3,464
Arabica Options				12
Barley		2,102		7,057
Barley Options				190
BIFFEX (Baltic Freight Index)	5,999	5,107	60,672	54,433
BIFFEX (Baltic Freight Index) Options		46		46
Cocoa	114,523	120,867	1,447,862	1,307,634
Cocoa Options	8,040	5,982	136,912	74,972
Coffee	120,932	84,941	1,004,627	1,[illegible]251
Coffee Options	2,654	1,313	35,394	14,409
$ Coffee		14,857		71,878
$ Coffee Options		3,170		12,946
Commercial Property		145		7,493
Commercial Rent				
Hi Pro Soya	1,014	1,608	1,014	18,224
Hi Pro Soya Options	2,612	505	2,612	5,300
Lamb		73		81
MGMI Metal Index	9,839	1,058	48,164	72,428
MGMI Options				802
Mortgage Interest Rate				
Pigs	595	567	10,066	12,573
Pigs Options		20		177
Potatoes in Bulk		3,799		24,037
Potato Options	0	10		19
Residential Property				
Rice				475
Sugar (FOB)	43,609	10,678	838,597	234,191
Sugar Options	1,316		30,238	594
Wheat		6,697		22,343
Wheat Options		482		553
White Sugar	37,144	28,774	311,183	267,606
White Sugar Options	50		7,193	696
FUTURES & OPTIONS EXCHANGE, UK	**348,327**	**292,806**	**3,934,534**	**3,226,884**
Danish Government Bonds	4,200	33,130	10,344	209,870
9% 2006 Mortgage Bonds	21,118	2,925	276,429	94,445
KFX Stock Index	48,267	33,567	185,900	287,092
Danish Government Bond Options		9,360		36,274
9% 2006 Mortgage Bond Options	10,121	846	70,643	35,033
KFX Stock Index Options	22,436	7,223	30,768	113,132
Stock Options		12,093		119,091
GUARANTEE FUND DANISH OPT&FUT	**106,142**	**99,144**	**574,084**	**894,937**
Crude Oil	533,798	521,005	3,289,445	4,325,455
Crude Oil Options	12,081	39,796	133,227	153,676
Heavy Fuel Oil	0		2,064	
Dubai Crude	0		2,681	3,629
Naphtha		881		27,273
Gasoil	318,272	351,568	2,170,002	2,219,877
Gasoil Options	13,344	12,446	83,348	49,889
INTL. PETROLEUM EXCHANGE, UK	**877,495**	**925,696**	**5,680,767**	**6,779,799**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
DIBOR	4,972	1,520	33,341	20,402
Long Gilt	864	650	7,255	7,737
Short Gilt	428	65	1,094	2,481
ISEQ Index	79		374	307
IRISH FUTURES & OPTIONS EXCH	**6,343**	**2,235**	**42,064**	**30,927**
Crude Palm Oil	16,369	29,018	175,989	277,749
Tin	156	25	2,998	136
RBD Palm Olein	0	0	10,632	2,240
Cocoa	884	231	5,972	2,037
KUALA LUMPUR COMMODITY EXCH	**17,409**	**29,274**	**195,591**	**282,162**
Financial Times Index	154,855	137,790	1,243,093	1,346,945
Three Mth Pound (1/2M)	844,452	642,146	6,916,738	6,623,932
Long Gilt	448,586	620,728	4,930,800	4,596,427
3 Month Ecu	1,666	10,438	57,881	86,780
Eurodollar	107,508	69,943	1,055,224	857,168
T–Bond	85,557	38,253	644,691	644,691
Eurotrac 100		216		2,458
Yen Bond	3,807	14,813	41,460	85,728
Italian Government Bond		181,532		267,926
Euroswiss		76,606		402,573
Euromark	180,904	371,362	2,219,053	3,794,586
Ecu Bond		183		54,097
German Government Bund	679,423	932,938	8,305,251	8,556,766
Eurodollar Option	4,638	1,648	58,637	25,119
Euromark Option	34,416	36,661	206,451	393,923
T–Bond Option	6,128	5,659	80,422	26,744
German Government Bund Opt	242,585	233,464	1,482,542	2,019,325
Italian Government Bond Option		4,034		4,034
Gilt Option	81,368	127,961	671,775	699,748
Short Sterling Option	178,049	136,802	1,084,168	1,275,948
LIFFE, UK	**3,053,942**	**3,643,177**	**28,998,186**	**31,764,918**
High Grade Primary Aluminium	479,377	680,937	3,514,186	4,776,173
Copper – Grade A	595,005	632,862	5,029,043	6,051,496
Standard Lead	54,628	45,553	509,801	599,276
Primary Nickel	64,940	72,989	503,898	596,709
Special High Grade Zinc	133,614	169,222	1,246,059	1,605,137
Tin	35,790	27,995	293,738	314,858
LONDON METAL EXCHANGE, UK	**1,363,354**	**1,629,558**	**11,096,725**	**13,943,649**
CAC 40 Index	224,132	211,563	1,374,454	1,781,435
ECU Bond	16,539	64,875	16,539	444,229
ECU Bond Option		4,075		17,079
Italian Bond		26,277		143,194
Italian Bond Option		890		890
Notional Bond	1,258,706	1,846,468	13,699,938	16,987,882
Notional Bond Option	808,761	708,792	6,181,827	7,121,533
3 Month Pibor	150,820	261,760	1,648,283	2,369,279
3 Month Pibor Option	85,210	135,958	565,323	1,042,943
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	4,089	1,955	32,918	25,434
Sugar	44,901	23,178	282,379	178,977
Coffee	210	0	1,600	468
MATIF, Paris	**2,593,368**	**3,285,791**	**23,803,261**	**30,114,028**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
CAC 40 Index (Short Term) Options	333,569	356,515	1,933,846	2,939,213
CAC 40 Index (Long Term) Options		31,993		31,993
MONEP, Paris	**333,569**	**388,508**	**1,933,846**	**2,971,206**
Canadian Gov't Bond Options	8,601	5,010	113,172	37,956
Bankers Acceptance Futures	5,705	24,788	69,033	126,227
Canadian Gov't Bond Futures	51,874	50,335	341,807	370,103
Opt on Canadian Gov't Bond Fut		1,027		14,825
MONTREAL EXCHANGE	**66,180**	**81,160**	**524,012**	**549,111**
U.S. Dollar	565	0	2,666	2,378
5 Year Government Stock	27,395	20,574	258,250	228,352
5 Year Government Stock Opt.	456	1,158	8,734	18,877
10 Year Government Stock		65		296
90 Day Bank Bill	38,713	42,062	217,901	347,436
90 Day Bank Bill Options	556	2,243	1,961	23,029
Barclays Share Index	1,694		12,474	7,727
Barclays Share Index Options	37		1,629	309
New Zealand Dollar	210	0	380	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		9		1,461
Forty Index Futures		1,105		1,376
Forty Index Options		42		49
NEW ZEALAND FUTURES EXCHANGE	**69,626**	**67,258**	**503,997**	**631,292**
Gold	675	59	14,125	4,390
Eurodollar	385,113	354,401	2,919,183	2,851,504
Deutschemark	2,928	4,600	60,466	49,007
Japanese Yen	8,518	3,555	104,536	41,433
British Pound	201	384	2,278	3,214
Nikkei Stock Average	117,295	59,497	788,811	543,267
High Sulphur Fuel Oil	20,809	18,769	186,806	151,975
Dubai Crude Oil	690	0	8,134	286
Gasoil		369		3,463
Euroyen	132,034	240,808	690,055	1,201,028
Euromark	24,414	3,755	46,433	23,177
Eurodollar Options	2,063	816	11,719	4,283
Euroyen Options	8,240	6,864	46,946	75,330
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	**702,980**	**693,877**	**4,879,507**	**4,952,357**
Swiss Market Index		63,946		466,617
ETOP		100		923
3 Month Euro Swiss Franc		13,145		87,471
5 Year Swiss Franc		22,649		22,649
Swiss Market Index Opt.	622,746	672,386	3,945,505	4,958,158
ETOP Option		1,916		20,269
SOFFEX, Switzerland	**622,746**	**774,142**	**3,945,505**	**5,556,087**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Interest Rate Options	2,929	8,591	7,415	77,786
Interest Rate Futures		322,646		2,851,663
OMX (Index) Options	558,961	570,986	3,838,062	4,063,615
OMX (Index) Futures	505	11,913	3,205	63,135
OMFX Currency Options	0		12,105	
OMFX Currency Futures	0		513	
GEMx Options		30,690		167,907
GEMx Futures		1,360		7,985
STOCKHOLM OPTIONS EXCHANGE	**562,395**	**946,186**	**3,861,300**	**7,232,091**
All Ords. Index	41,133	29,129	259,450	329,274
Bank Bills 90 Day	361,793	383,538	4,227,429	3,877,807
3 Year Treasury Bonds	129,815	198,561	1,275,065	1,621,458
10 Year Treasury Bonds	210,122	388,857	2,619,920	3,055,297
Australian Dollar	0		24	32
Live Cattle (Cash Set)	81	72	925	1,016
Wool (Cash Set)	0	158	1	423
3 Year Treasury Bond Options	9,398	12,173	63,299	78,902
90 Day Bank Bill Options	47,763	123,439	512,574	607,114
10 Year Treasury Bond Options	34,497	91,655	417,768	583,926
All Ords. Index Options	18,584	14,538	152,340	198,322
Australian Dollar Options	0		0	
SYDNEY FUTURES EXCHANGE	**853,186**	**1,242,120**	**9,528,795**	**10,353,571**
TSE 300 Spot Index	0		22	
TSE 35 Index	7,692	4,946	40,426	48,805
TSE 35 Options	60,768	40,946	623,470	392,589
Silver Options	10	0	924	1,059
TORONTO FUTURES EXCHANGE	**68,470**	**45,892**	**664,842**	**442,453**
Wheat	17,777	18,513	106,855	111,576
Oats	3,972	1,604	52,614	22,385
Thunder Bay Barley	12,453	8,406	146,437	88,577
Rye	2,146	2,019	27,804	20,390
Flax Seed	10,476	12,267	102,092	106,046
Canola/Rape Seed	57,302	75,457	589,691	695,292
Western Barley	1,625	1,938	10,803	12,875
WINNIPEG COMMODITY EXCHANGE	**105,751**	**120,204**	**1,036,296**	**1,057,141**
Hang Seng Index	27,328	38,551	193,345	423,364
3–Month HIBOR	3,296	22	53,951	1,220
Soybeans	8,364	1,169	90,012	25,917
Sugar	6,099	1,101	104,015	29,921
Gold	84	88	828	828
Hang Seng Comm.& Ind.Sub–Index		66		681
Hang Seng Properties Sub–Index		308		1,529
Hang Seng Finance Sub–Index		6		6
Hang Seng Utilities Sub–Index		2		2
HONG KONG FUTURES EXCHANGE	**45,171**	**41,313**	**442,151**	**483,468**
Domestic Soybeans	2	2	20	20
Red Beans	18,449	9,574	127,301	180,827
White Beans	2	2	20	20
Potato Starch	2	2	20	20
Imported Soybeans		39,590		351,771
***HOKKAIDO GRAIN EXCHANGE**	**18,455**	**49,170**	**127,361**	**532,658**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Red Beans	20,970	32,172	158,165	226,736
Imported Soybeans	38,958	34,483	328,994	290,352
Refined Sugar	129	129	1,212	1,206
***KANMON COMMODITY EXCHANGE**	**60,057**	**66,784**	**488,371**	**518,294**
Red Beans	8,854	17,440	79,436	221,024
Imported Soybeans	28,740	46,751	263,065	408,940
***KOBE GRAIN EXCHANGE**	**37,594**	**64,191**	**342,501**	**629,964**
Raw Silk	35,567	17,316	318,210	173,618
***KOBE RAW SILK EXCHANGE**	**35,567**	**17,316**	**318,210**	**173,618**
Rubber (RSS3)	154,690	79,024	1,143,408	1,222,602
***KOBE RUBBER EXCHANGE**	**154,690**	**79,024**	**1,143,408**	**1,222,602**
Dried Cocoon	104,489	44,044	971,891	633,934
***MAEBASHI DRIED COCOON EXCH**	**104,489**	**44,044**	**971,891**	**633,934**
Red Beans	47,877	60,435	503,801	513,732
Sweet Potato Starch	4	4	40	40
Imported Soybeans	26,653	31,092	308,577	262,935
Refined Sugar	258	258	2,424	2,412
***NAGOYA GRAIN & SUGAR EXCHANGE**	**74,792**	**91,789**	**814,842**	**779,119**
Cotton Yarn (40S)	96,604	59,675	1,031,471	906,276
Staple Fiber Yarn (Dull)	1,265	2,081	16,001	24,088
Wool Yarn	6,907	20,955	33,413	221,337
***NAGOYA TEXTILE EXCHANGE**	**104,776**	**82,711**	**1,080,885**	**1,151,701**
Red Beans	154,048	192,673	1,290,257	1,896,810
Imported Soybeans	169,140	135,052	1,622,963	1,284,621
***OSAKA GRAIN EXCHANGE**	**323,188**	**327,725**	**2,913,220**	**3,181,431**
OSE 50	23	22	229	2[illegible]
Nikkei Index Futures	983,295	1,615,443	10,582,705	18,283,13[illegible]
Nikkei Index Options	781,399	821,658	7,704,395	9,516,206
***OSAKA SECURITIES EXCHANGE**	**1,764,717**	**2,437,123**	**18,287,329**	**27,799,556**
Refined Sugar	258	258	2,424	2,412
Raw Sugar	272,978	97,067	2,570,063	1,251,207
***OSAKA SUGAR EXCHANGE**	**273,236**	**97,325**	**2,572,487**	**1,253,619**
Staple Fiber Yarn(Bright)	263	263	2,516	2,456
Staple Fiber Yarn (Dull)	263	263	2,468	2,456
Wool Yarn	14,654	49,405	370,280	465,491
Cotton Yarn (20S)	51,716	29,418	850,617	338,261
Cotton Yarn (40S)	29,055	36,104	345,253	376,783
***OSAKA TEXTILE EXCHANGE**	**95,951**	**115,453**	**1,571,134**	**1,185,447**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Gold	842,290	303,326	5,817,466	3,621,156
Silver	54,030	29,135	386,676	995,728
Platinum	419,392	415,574	2,659,497	4,434,897
Rubber	306,456	140,033	1,916,734	1,830,852
Cotton Yarn	134,848	92,191	1,657,976	1,373,966
Woolen Yarn	1,012	8,652	5,422	125,933
***TOKYO COMM EXCHANGE INDUSTRY**	**1,758,028**	**988,911**	**12,443,771**	**12,382,532**
American Soybeans	441,681	302,850	3,958,228	3,058,921
Chinese Soybeans	307	275	3,386	2,714
Red Beans	277,950	549,769	2,323,377	4,466,665
American Soybean Options		1,366		11,658
***TOKYO GRAIN EXCHANGE**	**719,938**	**854,260**	**6,284,991**	**7,539,958**
3 Month Euroyen	2,033,204	1,734,425	12,274,667	12,143,854
3 Month Eurodollar	970	0	7,353	3,027
Japanese Yen	9,342	0	16,369	3,860
US Dollar–Japanese Yen		15,425		112,054
Euroyen Options		38,790		268,294
***TOKYO INTL FINANCIAL FUT EXCH**	**2,043,516**	**1,788,640**	**12,298,389**	**12,531,089**
Yen Gov't Bond (10 Yr)	1,397,912	1,065,882	13,653,077	10,722,906
Yen Gov't Bond (10 Yr) Opt	267,676	151,831	1,109,090	1,628,122
Yen Gov't Bond (20 Yr)	485	426	11,710	5,704
TOPIX Stock Index	115,445	93,506	2,816,391	1,438,628
TOPIX Options	6,325	5,448	249,761	112,136
US T–Bond Futures	20,528	8,766	383,713	104,768
***TOKYO STOCK EXCHANGE**	**1,808,371**	**1,325,859**	**18,223,742**	**14,012,264**
Refined Sugar	258	258	2,424	2,412
Raw Sugar	465,830	135,457	5,951,715	2,073,594
***TOKYO SUGAR EXCHANGE**	**466,088**	**135,715**	**5,954,139**	**2,076,006**
Dried Cocoon	104,603	49,306	804,564	664,518
***TOYAHASHI DRIED COCOON EXCH**	**104,603**	**49,306**	**804,564**	**664,518**
Raw Silk	67,318	13,997	336,014	244,675
***YOKOHAMA RAW SILK EXCHANGE**	**67,318**	**13,997**	**336,014**	**244,675**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.